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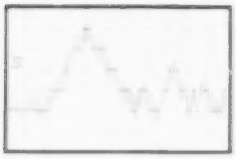

MONTHLY VOLUME REPORT

MARCH 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

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	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Wheat (5,000 bu)	134,332	193,294	420,959	602,577
Corn (5,000 bu)	617,562	642,412	1,666,367	1,916,983
Oats (5,000 bu)	24,127	29,328	70,596	71,997
Soybeans (5,000 bu)	358,745	856,803	1,156,810	2,594,482
Soybean Oil	267,736	346,811	919,852	1,174,518
Soybean Meal	222,586	350,436	694,568	1,115,657
Silver (1,000 oz)	37,548	40,105	76,087	77,531
Silver (5,000 oz)		288		1,172
Gold (kilo)	12,789	10,581	36,476	31,812
Gold (100 oz)		3,893		10,069
GNMA Mrtges, CDR	2,345		2,462	
Corporate Bond Index		2		49
T-Bonds	4,127,945	6,087,535	12,623,373	17,401,804
T-Notes (6 1/2-10 yr)	347,647	420,648	1,010,796	1,218,747
Municipal Bond Index	96,437	157,450	218,863	404,421
MMI Maxi	238,957	130,278	651,009	340,786
Institutional Index				
CHICAGO BOARD OF TRADE	6,488,756	9,269,864	19,548,218	26,962,605
Wheat (5,000 bu)	69,988	89,451	198,708	294,310
Value Line Index	67,165	17,051	207,825	30,835
Mini Value Line	2,270	1,188	6,602	3,760
KANSAS CITY BD. OF TRD.	139,423	107,690	413,135	328,905
Coffee "C"	78,671	85,154	229,662	272,184
Sugar #11	323,047	348,510	1,092,070	1,557,848
Sugar #14	6,063	8,123	18,804	20,644
White Sugar		0		541
Cocoa (10 M tons)	73,341	92,644	202,250	261,060
CPI-W	0	0	1	0
COFFEE SUGAR & COCOA	481,122	534,431	1,542,787	2,112,277

	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Wheat (1,000 bu)	12,342	23,160	60,985	46,704
Corn (1,000 bu)	23,234	42,962	67,871	102,135
Oats (1,000 bu)	267	1,208	1,018	3,188
Soybeans (1,000 bu)	31,981	83,995	77,114	182,532
Soybean Meal New	78	392	383	1,273
Soybean Meal Old	1	0	16	0
Live Cattle (20,000#)	4,145	5,488	11,042	14,546
Live Hogs (15,000#)	4,351	2,950	12,260	8,336
New York Silver	392	1,017	1,078	2,379
New York Gold	1,529	1,091	4,713	3,027
Platinum	429	240	959	642
Copper	0	0	2	0
Copper High Grade	5	0	22	0
T-Bonds ($50,000)	40,547	127,096	129,398	335,643
T-Bills ($500,000)	2,085	2,119	6,646	8,271
British Pound	1,517	1,101	3,250	2,160
Swiss Franc	10,925	11,142	27,542	22,013
Deutschemark	10,302	5,140	27,201	15,237
Japanese Yen	2,682	3,411	8,811	9,591
Canadian Dollar	1,221	798	3,145	1,743
MIDAMERICA COMMODITY EX.	148,033	313,310	443,456	759,420
Live Hogs (30,000#)	172,710	172,409	470,464	488,321
Pork Bellies (fzn)	92,707	85,947	291,949	232,838
Live Cattle (40,000#)	474,156	543,859	1,277,483	1,424,572
Feeder Cattle	48,143	57,648	127,999	187,669
Lumber	40,504	32,886	130,022	100,747
Gold (100 oz)		5		135
T-Bills (90-day)	151,797	129,161	508,483	343,966
Domestic CD (90-day)	0	0	62	0
Eurodollar (3-month)	1,196,731	1,635,189	3,741,133	4,782,692
European Currency Unit	68	0	96	0
British Pound	286,975	375,887	592,003	787,404
Canadian Dollar	147,010	107,565	309,765	253,091
Deutschemark	561,830	519,558	1,775,554	1,349,832
Japanese Yen	330,236	608,600	815,759	1,626,104
Swiss Franc	445,997	473,947	1,429,422	1,309,478
French Franc	752	507	1,685	519
Australian Dollar	4,950	1,795	18,563	5,081
S&P 500 Index	1,780,538	1,137,037	5,186,350	3,069,886
CHICAGO MERCANTILE EX.	5,735,104	5,882,000	16,676,792	15,962,335
Wheat (5,000 bu)	18,719	25,554	58,953	79,500
White Wheat (5,000 bu)	0	18	18	144
High Fructose Corn Syrup		1		1
MINNEAPOLIS GRAIN EX.	18,719	25,573	58,971	79,645

	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Copper	165,216	194,722	468,659	627,556
Silver (5,000 oz)	343,178	348,905	838,482	924,122
Gold (100 oz)	794,935	964,994	2,438,245	2,558,682
Aluminum	1,431	476	4,086	1,143
Moody's Index		0		0
COMMODITY EXCHANGE	1,304,760	1,509,097	3,749,472	4,111,503
Five Year Treasury Note		40,360		149,279
Cotton #2	88,621	97,533	305,306	332,037
Orange Jce, Fzn. Conc.	27,999	37,295	80,907	120,424
European Currency Unit	4,491	5,240	12,974	6,484
Dollar Index	32,320	33,573	74,810	103,304
NY COTTON & CITRUS	153,431	214,001	473,997	711,528
NYSE Composite Index	274,680	171,442	757,283	479,801
Cmdty Rsrch Bureau Index	8,261	13,841	18,764	34,124
Russell 2000		0		32
Russell 3000		0		0
NEW YORK FUTURES EX.	282,941	185,283	776,047	513,957
Palladium	9,671	9,249	32,624	35,929
Platinum	134,104	119,230	337,027	279,618
No. 2 Heating Oil, NY	348,204	403,181	1,076,344	1,286,742
Unleaded Reg. Gas., NY	211,590	245,019	486,683	632,866
Crude Oil	1,199,413	1,809,360	3,040,955	4,770,567
Propane		2,378		7,198
NEW YORK MERCANTILE EX.	1,902,982	2,588,417	4,973,633	7,012,920
Rice, Rough	434	6,966	1,488	22,888
CHIC. RICE & COTTON EX.	434	6,966	1,488	22,888
TOTAL FUTURES	16,655,705	20,636,632	48,657,996	58,577,983
PERCENT CHANGE		23.90%		20.39%

TOTAL CONTRACTS	1986	1985	1984	1983
MARCH	15,139,442	13,602,275	13,958,958	11,723,714
JAN-MAR	47,182,226	39,667,062	37,620,767	33,980,846

COMMODITY GROUP	MARCH 1987	MARCH 1988	JAN-MAR 1987	JAN-MAR 1988
Interest Rate	5,965,534	8,599,560	18,241,216	24,644,872
Ag Commodities	3,176,086	4,230,351	9,515,902	13,129,909
Foreign Currency	1,841,276	2,148,264	5,109,580	5,492,041
Equity Indices	2,363,610	1,456,996	6,809,069	3,925,100
Precious Metals	1,334,575	1,499,598	3,765,691	3,925,118
Energy Products	1,759,207	2,459,938	4,603,982	6,697,373
Non-precious Metal	166,652	195,198	472,769	628,699
Other	48,765	46,727	148,787	134,871
TOTAL	16,655,705	20,636,632	48,657,996	58,577,983
PERCENTAGE				
Interest Rate	35.82%	41.67%	37.49%	42.07%
Ag Commodities	19.07%	20.50%	19.56%	22.41%
Foreign Currency	11.05%	10.41%	10.48%	9.38%
Equity Indices	14.19%	7.06%	13.99%	6.70%
Precious Metals	8.01%	7.27%	7.74%	6.70%
Petroleum Products	10.56%	11.92%	9.46%	11.43%
Non-precious Metal	1.00%	0.95%	0.97%	1.07%
Other	0.29%	0.23%	0.31%	0.23%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from March 1987 to March 1988.

	Amount of Increase
T-Bonds, CBOT	1,959,590
Crude Oil, NYMERC	609,947
Soybeans, CBOT	498,058
Eurodollar, CME	438,458
Japanese Yen, CME	278,364
Gold, COMEX	170,059
Soybean Meal, CBOT	127,850
British Pound, CME	88,912
T-Bonds, MIDAM	86,549
Soybean Oil, CBOT	79,075
T-Notes, CBOT	73,001
Live Cattle, CME	69,703
Muni Bond Index, CBOT	61,013
Wheat, CBOT	58,962
#2 Heating Oil, NYMERC	54,977
Soybeans, MIDAM	52,014

	Amount of Decrease
Value Line Index, KCBOT	50,114
NYSE Comp. Index, NYFE	103,238
MMI Maxi, CBOT	108,679
S&P 500, CME	643,501